

CHAPTER 33
UNIFORM COMMERCIAL CODE FILING OFFICE
PROCEDURES

Authority

N.J.S.A. 12A:9-501 and 12A:9-526.

Source and Effective Date

R.2003 d.85, effective February 18, 2003.
 See: 34 N.J.R. 3928(a), 35 N.J.R. 1147(a).

Chapter Expiration Date

In accordance with N.J.S.A. 52:14B-5.1c, Chapter 33, Uniform Commercial Code Filing Office Procedures, expires on August 16, 2008. See: 39 N.J.R. 2621(a).

Chapter Historical Note

Pursuant to Executive Order No. 66(1978), Chapter 33, Catastrophic Illness in Children Relief Fund; Surcharge Collection, expired on April 17, 1994. The expired rules were removed from Title 17 by Supplement 8-15-94.

Chapter 33, Uniform Commercial Code Filing Office Procedures, was adopted as new rules by R.2003 d.85, effective February 18, 2003. See, Source and Effective Date.

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SUBCHAPTER 1. GENERAL PROVISIONS

17:33-1.1 Purpose

(a) These rules outline the basic procedures of the filing officer, the State Treasurer, and the filing office, Bureau of Business Support Services, Division of Revenue, in relation to the State of New Jersey's Uniform Commercial Code system.

(b) Generally, these rules are designed to foster uniformity by documenting New Jersey's basic UCC policies and procedures, as administered by the Division of Revenue/Business Support Services Bureau.

17:33-1.2 Definitions

For the purposes of these procedures and policies, the definitions below apply.

"Amendment" means a UCC filing that purports to amend the information contained in a financing statement. Amendments include assignments, continuations and terminations.

"Assignment" is an amendment that purports to reflect an assignment of all or a part of a secured party's power to authorize an amendment to a financing statement.

"Continuation" means an amendment that purports to continue the effectiveness of a financing statement.

“Correction statement” means a written statement that purports to indicate that a financing statement is inaccurate or wrongfully filed.

“Decipher” means being able to read and index information presented on a UCC filing or work order with sufficient clarity to effect either a filing or search request within the meaning of the Uniform Commercial Code system.

“Document” means any document associated with a filed financing statement, correction statement or amendment.

“Filing Office” means the Department of the Treasury, Division of Revenue, Bureau of Business Support Services, which hereafter shall be cited as DOR/BSSB.

“Filing Officer” means the Treasurer of the State of New Jersey.

“Filing number or file number” means the unique identifying information assigned to an initial financing statement by the DOR/BSSB for the purpose of identifying the financing statement and UCC filings relating to the financing statement in the DOR/BSSB’s information management system. The filing number bears no relation to the time of filing and is not an indicator of priority.

“Financing statement” means a record or records composed of an initial financing statement and any filed record(s) relating to the initial financing statement.

“Individual” means a human being, or a decedent in the case of a debtor that is such decedent’s estate.

“Initial financing statement” means a UCC document that does not identify itself as an amendment or identify an initial financing statement to which it relates, as required by N.J.S.A. 12A:9-512, 514 or 518.

“Organization” means a legal person who is not an individual under this subchapter.

“Remitter” means a person who tenders a UCC filing to the DOR/BSSB for filing, whether the person is a filer or an agent of a filer responsible for tendering the filing. “Remitter” does not include a person responsible merely for the delivery of the document to the DOR/BSSB, such as the postal service or a courier service, but does include a service provider who acts as a filer’s representative in the filing process.

“Secured party of record” means, with respect to a financing statement, a person whose name is provided as the name of a secured party or a representative of the secured party in an initial financing statement that has been filed. If an

initial financing statement is filed under N.J.S.A. 12A:9-514(a), the assignee named in the initial financing statement is the secured party of record with respect to the financing statement. If an amendment of a financing statement which provides the name of a person as a secured party or a representative of a secured party is filed, the person named in the amendment is a secured party of record. If an amendment is filed under N.J.S.A. 12A:9-514(b), the assignee named in the amendment is a secured party of record. A person remains a secured party of record until the filing of an amendment of the financing statement, which deletes the person.

“Termination” means an amendment intended to indicate that the related financing statement has ceased to be effective with respect to the secured party authorizing the termination.

“UCC” means the Uniform Commercial Code as adopted in this State under N.J.S.A. 12A:9 et seq.

“UCC filing” means an initial financing statement, an amendment, an assignment, a continuation, a termination or a correction statement. The word “filing” shall not be deemed to refer exclusively to paper or paper-based writings. UCC filings may be expressed or transmitted electronically or through media other than such writings.

SUBCHAPTER 2. GENERAL ADMINISTRATIVE ELEMENTS

17:33-2.1 Place to file

UCC filings relating to all types of collateral shall be submitted to the DOR/BSSB, except when the collateral is timber to be cut, as-extracted collateral, or when the filing relates to fixtures or goods which are or are to become fixtures. Regardless of the nature of the collateral, where the debtor is a transmitting utility, the place for filing is the DOR/BSSB.

17:33-2.2 DOR/BSSB identification

In addition to the promulgation of these procedures, the DOR/BSSB will disseminate information about its location, mailing address, telephone and fax numbers, and its Internet and other electronic “addresses.”

17:33-2.3 Office hours

The DOR/BSSB maintains regular office hours, 8:30 A.M. to 5:00 P.M., Monday through Friday, except holidays.